

RECORDATION NO. 25820-N FILED

JUL 01 '10 -3 00 PM

**SURFACE TRANSPORTATION BOARD**

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N W

SUITE 301  
WASHINGTON, D C

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1984)

OF COUNSEL  
URBAN A. LESTER

July 1, 2010

Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 "E" Street, S.W.  
Washington, D.C. 20423

Dear Section Chief.

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Partial Termination and Release of Security Interest, dated as of June 1, 2010, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Credit Agreement and Security Agreement previously filed with the Board under Recordation Number 25820-B.

The names and addresses of the parties to the enclosed document are:

Administrative  
Agent:

Bank of America, N.A.  
800 Fifth Avenue, Floor 32  
Seattle, WA 98104

Chief, Section of Administration  
July 1, 2010  
Page 2

A description of the railroad equipment covered by the enclosed document  
is

327 railcars: GBRX 934958, GBRX 935009, GBRX 67070 - GBRX 67104,  
GBRX 69150 - GBRX 69299 and within the series GBRX 34400 - GBRX  
34613 as more particularly set forth in the equipment schedule attached to  
the document.

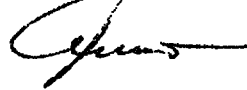
A short summary of the document to appear in the index is:

Partial Termination and Release of Security Interest.

Also enclosed is a check in the amount of \$41.00 payable to the order of  
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the  
undersigned.

Very truly yours,



Robert W Alvord

RWA/bhs  
Enclosures

JUL 01 '10 -3 00 PM

## PARTIAL TERMINATION AND RELEASE OF SECURITY INTEREST

## SURFACE TRANSPORTATION BOARD

A Memorandum of Credit Agreement and Security Agreement dated as of November 7, 2006 among The Greenbrier Companies, Inc. (the "Company") and TrentonWorks Limited ("TWI", together with the Company, the "Borrowers"), Autostack Company LLC, Greenbrier-Concarril, LLC, Greenbrier Leasing Company LLC, Greenbrier Railcar LLC, Gunderson LLC, Gunderson Marine LLC, Gunderson Rail Services LLC, Greenbrier Leasing Limited Partner, LLC, Greenbrier Management Services, LLC, Brandon Railroad LLC, Meridian Rail Holdings Corp., Meridian Rail Acquisition Corp., Meridian Rail Mexico City Corp. (the "Subsidiary Guarantors," together with the Borrowers, the "Loan Parties") and Bank of America, N.A. (as "Administrative Agent"), was recorded with the Surface Transportation Board on November 7, 2006, under Recordation No. 25820-B for all locomotives, railcars and other rolling stock of the Subsidiary Guarantors, whether then owned or thereafter acquired effective as of the date thereof and subject to the terms of the Credit Agreement and the Security Agreement; provided, however, that any buyer of locomotives, railcars and other rolling stock in the ordinary course of the Debtors' business would take free of the Administrative Agent's security interest.

For value received, Bank of America, N.A., only with respect to three hundred twenty-seven (327) units of railroad equipment described in Schedule A attached hereto (the "Released Rail Cars"), terminates and releases any and all rights and interests of the Administrative Agent with respect to the Released Rail Cars, including without limitation any security interests in the Released Rail Cars.

Executed as of June 1, 2010.

BANK OF AMERICA, N.A.

By: Tiffany Shin

Name: Tiffany Shin

Title: Assistant Vice President

STATE OF WASHINGTON

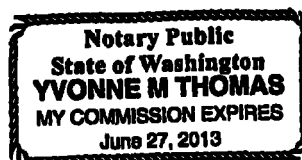
)

) ss.

County of KING

)

On this 1<sup>st</sup> day of June 2010, before me, Yvonne M. Thomas, the undersigned Notary Public, personally appeared Tiffany Shin personally known to me to be the person who executed the within instrument as Assistant Vice President on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.



Yvonne M. Thomas  
Notary Public for Washington  
My Commission expires 6/27/2013

**SCHEDULE A**  
**RELEASE RAIL CARS**

**Lease I.D. L07-002:**

Ninety-seven (97) gondola railcars, numbered GBRX 934958, and GBRX 34400 through GBRX 34580, excluding GBRX 34401, GBRX 34403, GBRX 34417, GBRX 34422, GBRX 34424, GBRX 34442, GBRX 34456, GBRX 34474 through GBRX 34548, GBRX 34557, GBRX 34565 and GBRX 34577

**Lease I.D. L07-003:**

Forty-five (45) gondola railcars, numbered GBRX 935009, and GBRX 34581 through GBRX 34626, excluding GBRX 34586 and GBRX 34613

**Lease I.D. M19-002:**

Thirty-five (35) covered hopper railcars, numbered GBRX 67070 through GBRX 67104, inclusive

**Lease I.D. W14-003:**

One hundred fifty (150) covered hopper railcars, numbered GBRX 69150 through GBRX 69299, inclusive

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: \_\_\_\_\_

7/1/10



\_\_\_\_\_  
Robert W. Alvord